

RECORDATION 13931  
FEB 4 1983 10 25 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
12th St. & Constitution Ave. N.W. 13931  
Washington, D.C. 20423  
Attn: Mildred Lee, Room 2303  
RECORDATION NO. .... Filed 1425

No. FEB 4 1983

Date.....

Fee \$60.00

ICC Washington, D. C.

FEB 4 1983 10 25 AM

Ladies and Gentlemen:

INTERSTATE COMMERCE COMMISSION

Enclosed herewith for filing please find three original copies of a security agreement evidencing the mortgage of a railroad car, and three original copies of a Collateral Assignment regarding such car. The names and addresses of the parties to the transaction are as follows:

First City Bank - Central Park (Mortgagee and Assignee)  
Loop 410 at Blanco Road, P.O. Box 32367  
San Antonio, Texas 78284

Bill Hauser and Dora Hauser (Mortgagor and Assignor)  
1507 Spanish Oaks  
San Antonio, Texas 78213

The equipment covered by these documents is a 100-ton, 4,650 cubic foot steel-covered Hooper railcar, manufactured by Marine Industrie Limitee, road number RRRX1211.

Also enclosed is a check in the amount of \$60.00 representing the recordation fee for these documents.

Kindly stamp and return the enclosed copy of this letter acknowledging receipt of these documents for filing, in the enclosed self-addressed, stamped envelope.

Please contact the undersigned should you have any questions.

Sincerely yours,

First City Bank - Central Park

By Dmm  
Vice President

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FEB 4 10 30 AM '73  
FEE OPERATION BR.  
L.C.C.

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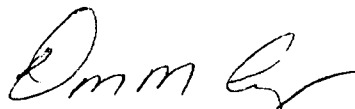
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First City Bank - Central Park

By

  
Vice President

COLLATERAL ASSIGNMENT

FEB 4 1983 - 10 25 AM

THE STATE OF TEXAS     §  
                                  §  
COUNTY OF BEXAR       §

INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT is made as of the 26 day of Jan., 1983 by BILL HAUSER and DORA HAUSER (hereinafter collectively called "Borrower"), to FIRST CITY BANK - CENTRAL PARK, a Texas banking association, its successors and assigns, (hereinafter called "Lender");

W I T N E S S E T H:

Borrower, for good and valuable consideration, the receipt and sufficiency of which is hereby confessed and acknowledged, does hereby grant, transfer and assign to Lender the Management Agreement (the "Primary Agreement") dated August 14, 1980, between Borrower and Rex Leasing, Inc., a New Jersey corporation, covering a 100-ton, 4,650 cubic foot steel-covered Hooper rail-car, manufactured by Marine Industrie Limitee, road number RRRX-1211 (the "Car"), and any and all future agreements for the management of the Car, and any and all leases, sub-leases, and other agreements (herein called the "Agreements") covering the management, lease, occupation or use of the Car, and any improvements, fixtures and other goods attached to, used on or in connection with said Car which have been executed or which may be executed in the future, together with all rents, rental deposits, issues, income and profits, royalties, rights and benefits arising from the Agreements and any renewals, extensions, modifications and guarantees thereof. This Assignment shall cover all of the Agreements regardless of whether or not they are in the name of Borrower or in any third party, and shall be considered an assignment to which any subsequent purchaser takes subject.

This Assignment is made for the purposes of securing the following indebtedness and liabilities:

(a) The indebtedness due and owing under that certain Promissory Note dated September 2, 1980, (the "Note") executed by Borrower as maker to the order of Lender as payee in the original principal sum of \$36,750.00 with interest thereon at the rate and due and payable as therein set forth, and with all outstanding principal and interest due and payable in seventy-two (72) monthly installments of \$740.10, each;

(b) The indebtedness due and owing under the terms of any document or instrument executed in connection with or as security for the indebtedness secured hereby, including that certain Security Agreement executed by Borrower to Lender, which covers the Car;

(c) Any other indebtedness, obligations and liabilities of any kind of Borrower to Lender, now or hereafter existing, absolute or contingent, joint and/or several, secured or unsecured, due or not due, arising by operation of law or otherwise, or direct or indirect, including indebtedness, obligations and liabilities to Lender of Borrower as a member of any partnership, syndicate, association or other group, and whether incurred by Borrower as principal, surety, endorser, guarantor, accommodation party or otherwise and whether originally contracted with Lender.

Borrower agrees that the Lender shall have the right to collect all lease payments, income, rents and other sums due and owing under the Agreements directly from any lessee or other obligor on the Agreements, subject to the provisions of Paragraph

10 of the Primary Agreement. This authorization shall be deemed a power coupled with an interest which may not be revoked by Borrower. Pursuant thereto, Borrower hereby authorizes Lender to contact each and every other party obligated on the Agreements, informing them to make payment of all sums due and owing Borrower or any other party directly to Lender by check payable to the order of Lender. It is further agreed that Lender may, in its own name, demand, sue for and collect any income, rent or other sums due and owing Borrower or any other party under the Agreements, either under its own name or in the name of the Borrower, with or without the consent of Borrower.

Borrower agrees that all income, rents and other sums due and owing under the Agreements shall be delivered to Lender for use by Lender in its sole discretion, including application against the indebtedness secured hereby. Additionally, if Borrower should receive any such income, rents or other sums, it shall be deemed to be holding the same merely as an agent and trustee for Lender, and it (or any person holding the same for its benefit or at its direction) shall be obligated to remit the same to the Lender.

Borrower further agrees that, at Lender's request, it will establish an account with a banking institution approved by Lender into which all lease, rental and other income from the Car shall be deposited. Borrower hereby pledges to Lender and grants Lender a lien upon all funds in said account as security for the indebtedness secured hereby and shall execute such further documents as may be required from time to time to perfect same. Additionally, Borrower agrees that Lender may establish a post office box in the name of Lender to which all lease, rental and other income from the Car paid by all lessees, tenants, and other obligors on the Agreements may be sent, at the direction of Lender.

Borrower warrants that said Agreements are or will be valid and enforceable, except as enforcement of the provisions thereof may be limited by bankruptcy or other laws affecting the enforcement of creditor's rights, and have not been altered, modified or amended in any manner whatsoever; that no rent or income reserved in said Agreements has been assigned or anticipated, and that no rent for any period subsequent to the date of this Assignment has been collected more than thirty-one (31) days in advance of the time when the same became due under the terms of said Agreements.

Borrower further covenants with Lender that it will observe and perform all the obligations imposed upon it under said Agreements and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income and profits arising or accruing under the Agreements more than one month in advance of the time when the same shall become due; not to execute any other assignment of its interest in the Agreements; not to alter, modify or change the terms of said Agreements or give any consent or exercise any option required or permitted by such terms without the prior written consent of Lender; nor to cancel or terminate the Agreements or accept a surrender thereof, except for the nonpayment of rent; not to alter, modify or change the terms of any guaranty of the Agreements or cancel or terminate said guaranty without the prior written consent of the Lender; not to consent to any assignment of, or sub-letting under said Agreements, whether or not in accordance with its terms without the prior written consent of the Lender; and further to execute and deliver at the request of the Lender all such further assurances and assignments in the Car as the Lender shall from time to time reasonably require.

Borrower agrees that, upon the occurrence of an Event of Default, the Lender, without notice and without regard to the adequacy of the security for indebtedness secured hereby, either in person or by agent, with or without bringing any action or proceeding either by a receiver or other officer appointed by

court, or any writ or other procedure, take possession of the Car, and thereafter have, hold, manage, lease and operate the same on such terms and for such period of time as the Lender may deem proper and, either with or without taking possession of the Car, in its own name, demand, sue for, or otherwise collect and receive all rents, income and profits of the Car, including those past due and unpaid with full power to make, from time to time all alterations, renovations, repairs or replacements thereto, or thereof, as may reasonably seem proper to the Lender and to apply such rents, incomes and profits to the payment of:

(a) All reasonable expenses of managing the Car including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Lender may reasonably deem necessary or desirable, and all reasonable expenses of operating and maintaining the Car including, without being limited thereto, all taxes, charges, claims, assessments, and any other liens and premiums for all insurance which the Lender may reasonably deem necessary or desirable and the costs of the completion of all improvements on said property and all alterations, renovations, repairs or replacements and all expenses incident to taking and retaining possession of the Car; and

(b) The principal sum, interest and indebtedness secured hereby, together with all costs and attorneys' fees in such order or priority (as to any of the items mentioned in this paragraph) as Lender, in its sole discretion, may determine, any statute, law, customs or usage to the contrary notwithstanding.

The exercise by the Lender of the options granted it in this Agreement and the collection of rents, income and profits and the application thereof, as herein provided shall not be considered a waiver by the Lender of any Event of Default.

The Lender shall not be liable for any loss sustained by Borrower resulting from the Lender's failure to use the Car subsequent to the occurrence of an Event of Default or from any other act or omission of the Lender in managing the Car subsequent to the occurrence of an Event of Default. Nor shall the Lender be obligated to perform or discharge nor does the Lender hereby undertake to perform or discharge any obligations, duty or liability under the Agreements, or under or by reason of this Assignment, and the Borrower shall and does hereby agree to indemnify the Lender for, and to hold the Lender harmless from, any and all liability, loss or damage which may be incurred under the Agreements or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against the Lender by reason of any alleged obligations or undertakings on its part to perform, or discharge any of the terms, covenants or agreements contained in the Agreements. Should the Lender incur any such liability under said Agreements or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and Borrower shall reimburse the Lender therefore immediately upon demand and upon the failure of Borrower to so do, within ten (10) days after receipt of written demand, the Lender may, at its option, declare all of the indebtedness secured hereby immediately due and payable. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Car upon the Lender, nor for the carrying out of any of the terms and conditions of the Agreements nor shall it operate to make the Lender responsible or liable for any waste committed on the Car by the tenants or any other parties, or for any dangerous or defective condition of the Car or for any negligence in the management, upkeep, repair or control of the Car resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Upon payment in full of the indebtedness secured hereby, this Assignment shall become and be thereafter void and of no further force nor effect, but the affidavit, certificate, letter or statement of any officer, agent or attorney of the Lender showing that any part of the said indebtedness remains unpaid, shall be and constitute presumptive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and the same are hereby authorized to, rely thereon. Borrower hereby authorizes and directs the parties obligated on the Agreements, upon receipt from Lender of written notice to the effect that Lender is then the holder of the Note and that an Event of Default exists, to pay over to Lender all rents, income and profits arising or accruing under the Agreements, and to continue to so do until otherwise notified by Lender. Borrower agrees that any such parties shall have the right to rely on such notice, that such parties shall pay such rents to Lender notwithstanding any notice or claim of Borrower to the contrary, and that the latter shall have no right to claim against any such parties for any rents so paid to Lender.

The Lender may take or release other security for the payment of the indebtedness secured hereby, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such indebtedness without prejudice to any of its rights under this Assignment.

Nothing contained in this Assignment and no act done or omitted by the Lender, pursuant to the powers and rights granted it hereunder, shall be deemed to be a waiver by the Lender of its rights and remedies under any instrument securing the payment of the indebtedness secured hereby, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Lender under the terms of said instruments. The right of the Lender to collect the indebtedness secured hereby and to enforce any other security therefor held by it, may be exercised by the Lender either prior to, simultaneously with, or subsequent to any action by it hereunder.

This instrument shall inure to the benefit of the Lender, its successors and assigns, and shall be binding upon Borrower, its successors and assigns, and upon any person to whom Borrower or any other party shall convey, transfer, sell, lease or sublease all or any part of the Car.

Notwithstanding the foregoing, Lender hereby grants Borrower the permission to collect income and rents from the Car, which permission may be revoked by the Lender upon the occurrence of a default or event of default under the Note or any document executed in connection therewith.

IN WITNESS WHEREOF, the Borrower has executed this Collateral Assignment the day and year first above written.

  
BILL HAUSER

  
DORA HAUSER

THE STATE OF TEXAS     §  
                                     §  
COUNTY OF BEXAR       §

This instrument was acknowledged before me on Jan. 26,  
1983, by BILL HAUSER.

Mary Crozier  
Notary Public in and for the State  
of Texas at Large

My Commission expires:  
8-85

Name of Notary Typed or Printed:  
MARY CROZIER

THE STATE OF TEXAS     §  
                                     §  
COUNTY OF BEXAR       §

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